

BUYER-DRIVEN ELECTRONIC MARKETPLACE SYSTEMABSTRACT OF THE DISCLOSURE

A method and apparatus for operating a buyer-driven electronic marketplace in which a product is traded from a seller to a purchaser first involves the receipt of a request to purchase goods from a buyer. The request to purchase goods specifies a type of goods to purchase. Sellers that generally stock the specified type of goods are then identified from a database of sellers, and the request to purchase goods is communicated to the identified sellers. Next, offers to sell the specified goods are received and then communicated to the buyer. Each offer to sell specifies a price of the offered goods. A product order corresponding to at least one of the received offers is then received from the buyer. That product order is communicated to the seller, and an order confirmation is then received from the seller.

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Patent for sale